



P.O. Box 942701
Sacramento, CA 94229-2701
(916) 795-3829
Telecommunications Device for the Deaf
No Voice (916) 795-3240
www.calpers.ca.gov

Date: January 5, 2011
Reference No.:
Circular Letter No.: 310-078-10
Distribution: I, IIA, IV, V, VI, X, XII

Special:

Circular Letter

TO: EMPLOYERS COVERED BY CALPERS, EMPLOYEE ORGANIZATIONS AND
OTHER INTERESTED PARTIES

SUBJECT: MEETING NOTICE OF THE CALPERS BOARD OF ADMINISTRATION

Board of Administration

Date and Time: Wednesday, January 19, 2011, 8:30 a.m., Thursday, January 20, 2011, 8:30 a.m., and Friday, January 21, 2011, 8:30 a.m.

Location: Best Western - Monterey, 2600 Sand Dunes Drive, Monterey, CA 93940

The Board of Administration will attend an Off-Site meeting. The Board will hold closed sessions to discuss personnel and investment matters pursuant to Government Code sections 11126(a)(1) and (g)(1).

The above information is also available on the CalPERS website at www.calpers.ca.gov.
Questions pertaining to the meeting may be directed to Cheree Swedensky at 916/795-3128.

ANNE STAUSBOLL
Chief Executive Officer

Attachment



CalPERS BOARD OF ADMINISTRATION & EXECUTIVE OFFSITE
Best Western – Monterey
La Grande Room

AGENDA
DAY ONE – January 19, 2011

8:30 a.m.
Open Session

Welcome/Opening

8:35 a.m.
Open Session

Federal and State Legislative Outlook

- **Sizing Up the 2011 Public Policy Landscape – Challenges and Opportunities**

10:00 a.m.
Open Session

- **State Budget Outlook**

10:15 a.m.

Break

10:30 a.m.
Open Session

- **National Retirement Security**

12:00 p.m.

Lunch

1:00 p.m.
Open Session

Health Care Market Study – Findings Overview

1:30 p.m.
Open Session

Health Benefits Program – Laying the Groundwork for the Path Forward

- **National Perspective**

2:15 p.m.

Break

2:30 p.m.
Open Session

- **Market Changes and Implications to California**

4:00 p.m.
Open Session

- **CalPERS Health Benefits Program Long-Term Positioning**

NOTE: All times are approximate and for reference only.
The Board of Administration may consider an item at a different time than set forth herein.



CalPERS BOARD OF ADMINISTRATION & EXECUTIVE OFFSITE
Best Western – Monterey
La Grande Room

AGENDA
DAY TWO – January 20, 2011

8:30 a.m. <i>Open Session</i>	Welcome/Opening
8:35 a.m. <i>Open Session</i>	Application of a Factor-Based Approach to Portfolio and Risk Management
10:15 a.m.	Break
10:30 a.m. <i>Open Session</i>	Governance: Best Practices for Boards
12:30 p.m.	Lunch
1:30 p.m. <i>Open Session</i>	Incentive Compensation Redesign Part II

NOTE: All times are approximate and for reference only.
The Board of Administration may consider an item at a different time than set forth herein.



CalPERS BOARD OF ADMINISTRATION & EXECUTIVE OFFSITE
Best Western – Monterey
La Grande Room

AGENDA
DAY THREE – January 21, 2011

8:30 a.m. <i>Open Session</i>	Welcome/Opening
8:35 a.m. <i>Open Session</i>	CalPERS Organizational Structure and Processes
10:00 a.m.	Break
10:15 a.m. <i>Closed Session</i>	Chief Executive Officer and Chief Investment Officer Personnel and Employee Performance Updates (Government Code sections 11126(a)(1) and (g)(1))
11:15 a.m. <i>Closed Session</i>	Personnel and Employee Performance Matters – Chief Executive Officer, General Counsel, Chief Actuary, and Chief Investment Officer (Government Code sections 11126(a)(1) and (g)(1))
12:15 p.m.	Adjourn Offsite

NOTE: All times are approximate and for reference only.
The Board of Administration may consider an item at a different time than set forth herein.